

FISCAL NOTE

HB 3724 - SB 3947

February 11, 2008

SUMMARY OF BILL: Moves a paragraph in Section 4 of Public Chapter 591 of the Public Acts of 2007, regarding the discretion of the Funding Board to authorize the issuance of bonds, so the language is applicable to all capital projects identified in Section 4, and not just for capital projects authorized in Item 5 of Section 4, which are for Department of Transportation capital projects.

ESTIMATED FISCAL IMPACT:


Increase State Expenditures – Not Significant

Assumptions:

- According to the Department of Finance and Administration, Section 1 of this bill makes a technical correction to Section 4 of Public Chapter 591 of the Public Acts of 2007, to make state law coincide with the original intent of language enacted last year. Therefore, any increase to state expenditures to make such correction is estimated to be not significant.
- According to the Comptroller, this bill would have no impact on state or local government.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

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/rnc